

**ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Balance Sheet
As of 7/31/2005**

	<u>As of 7-31-05</u>	<u>As of 6-30-05</u>
ASSETS:		
OPERATING CASH	\$ 204,001	\$ 257,239
MISCELLANEOUS RECEIVABLES	2,525	2,188
DUE FROM OTHER AGENCIES	0	36,327
FIXED ASSETS, NET OF DEPR	<u>1,013,164</u>	<u>1,013,164</u>
TOTAL ASSETS	<u>\$ 1,219,690</u>	<u>\$ 1,308,918</u>
LIABILITIES:		
ACCOUNTS PAYABLE	41,499	127,737
ACCRUED EXPENSES	161,146	157,875
CAPITAL LEASES PAYABLE	9,550	9,550
DUE TO OTHER AGENCIES	<u>46,098</u>	<u>53,576</u>
TOTAL LIABILITIES	<u>258,293</u>	<u>348,738</u>
CONTRIBUTED CAPITAL	0	0
RETAINED EARNINGS	960,180	373,941
NET INCOME	<u>1,217</u>	<u>586,239</u>
TOTAL FUND EQUITY	<u>961,397</u>	<u>960,180</u>
TOTAL LIABILITY & FUND EQUITY	<u>\$ 1,219,690</u>	<u>\$ 1,308,918</u>

**ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Profit and Loss Statement
For the Month Ended 7/31/2005**

	Month Ended <u>7-31-05</u>	<u>Year-to-Date</u>
REVENUES:		
CHARGES FOR SERVICES	\$ 94,871	\$ 94,871
INTEREST/DIVIDEND INCOME	44	44
MISCELLANEOUS INCOME	<u>1,217</u>	<u>1,217</u>
TOTAL OPERATING REVENUE	<u>96,132</u>	<u>96,132</u>
EXPENSES:		
SALARIES AND BENEFITS	79,187	79,187
OPERATING EXPENSES	15,728	15,728
EQUIPMENT	<u>0</u>	<u>0</u>
TOTAL OPERATING EXPENSES	<u>94,915</u>	<u>94,915</u>
CAPITAL EXPENSES	0	0
NET INCOME (LOSS)	<u><u>\$ 1,217</u></u>	<u><u>\$ 1,217</u></u>